

BILL/ RESOLUTION REQUEST

- 1. Title:** Approves the Downtown Denver Improvements Project Funding Agreement between the City and County of Denver and the Denver Urban Renewal Authority (DURA) to fund certain projects to further the objectives of the Downtown Denver Urban Renewal Plan.

- 2. Requesting Agency:** Department of Finance

- 3. Contact Person *with actual knowledge of proposed ordinance***
Name:Bar Chadwick
Phone:720-913-0645
Email:Bar.Chadwick@denvergov.org

- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
Name:Tracy Huggins
Phone:303-606-4825
Email:THuggins@renewdenver.org

- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

The Project Funding Agreement is between the City and DURA to provide tax increment funding from DURA to the City to be used for projects approved by the DURA Board as projects that further the goals and objectives of the Plan. Please refer to Executive Summary for more information regarding proposed City projects under consideration.
 - b. Duration**

The term of the Project Funding Agreement shall commence on execution and terminate on the dates set forth in the Agreement.
 - c. Location**

The term of the Project Funding Agreement shall commence on execution and terminate on the dates set forth in the Agreement.
 - d. Affected Council District**

8 and 9
 - e. Benefits**

To further the viability and economic strength of downtown.
 - f. Costs**

The costs of the City Projects are not to exceed \$80 million to be paid to the City by DURA from available TIF

- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

No.

Bill Request Number: BR13-0684

Date: 10/1/2013